AMENDMENTS TO THE CLAIMS

1.   (Currently amended) A method of providing a published price for a security, comprising:

notifying a set of <u>first</u> computer program entities of a proposed price for buying or selling ~~a pending number of shares of a~~ <u>the</u> security,

determining whether any of the <u>first</u> computer program entities has offered an improved price <u>higher than the proposed price for buying or lower than the proposed price for selling</u>, and

providing the improved price as the published price,

wherein the notifying, determining, and providing are performed by a <u>second computer</u> program <u>entity</u> executing on a computer.

2.   (Original) The method of claim 1, wherein, when there is no improved price, the proposed price is provided as the published price.

3.   (Currently amended) The method of claim 1, further comprising waiting for a predetermined time interval after notifying the <u>first computer program</u> entities before determining whether any of the <u>first computer program</u> entities has offered an improved price.

4.   (Currently amended) The method of claim 3, further comprising receiving a plurality of improved prices from ~~respective ones~~ <u>two or more</u> of the <u>first computer program</u> entities during the predetermined interval, and selecting the best of the improved prices as the published price.

5.   (Currently amended) The method of claim 1, wherein [[the]] <u>a first</u> improved price [[first]] offered by any of the <u>first computer program</u> entities is selected as the published price.

6.   (Currently amended) The method of claim 1, further comprising<u>, prior to notifying the first computer program entities of the proposed price, comparing a current book price to a most recent trade price and</u> deciding to ~~offer a~~ <u>notify the first computer program entities of the</u> proposed price when [[a]] <u>the</u> current book price is different [[than a]] <u>from the</u> most recent trade price.

7.   (Currently amended) A method of participating in pricing of a security, comprising:

receiving a proposed price for ~~a pending number of shares of~~ the security <u>from a second computer program entity,</u>

determining whether to improve upon the proposed price, and

when the determination is affirmative, offering an improved price to the second computer program entity which can be provided by the second computer program entity as a published price to a third party,

wherein the receiving, determining and offering are performed by a first computer program entity executing on a computer.

8. (Currently amended) The method of claim 7, further comprising ~~registering~~ requiring the first computer program entity to register with the second computer program entity to receive proposed prices for trading the security.

9. (Currently amended) The method of claim 8, further comprising receiving at the first computer program entity a ~~current~~ published price from the second computer program entity, deciding whether the ~~current~~ published price is ~~good enough~~ satisfactory to complete a transaction, and when the decision is that the ~~current~~ published price is not ~~good enough,~~ ~~performing the~~ satisfactory, then registering the first computer program entity with the second computer program entity without booking an order for the security.

10. (Currently amended) The method of claim 7, wherein the determining is automatically performed in accordance with a ~~predefined~~ strategy predefined in execution of the first computer program entity.

11. (Original) The method of claim 7, wherein the determining is in accordance with an instruction received from a controller in response to a transmission of the proposed price to the controller.

12. (Currently amended) A method of setting a price for a security, comprising:

maintaining an order book including orders to buy or sell specified quantities of the security at respective prices, the lowest sell order price of the booked orders being the book sell price, the highest buy order price of the booked orders being the book buy [[order]] price,

engaging in a price discovery procedure with a set of first computer program entities before responding to a request for a current buy or sell price of the security to produce a discovered price, and

providing the discovered price as the current buy or sell price, the discovered price being ~~better~~ higher than the book buy price or lower than the book sell price,

IVEN\25461AM.DOC

wherein the maintaining, engaging and providing are performed by a <u>second computer</u> program <u>entity</u> executing on a computer.

13.   (Currently amended) The method of claim 12, wherein the price discovery procedure includes providing the book buy or sell price to at least one entity ~~registered to participate in the price discovery procedure~~ <u>of the first computer program entities</u>.

14.   (Currently amended) The method of claim 13, wherein the <u>at least one</u> entity ~~automatically~~ provides an improved price ~~relative to the book price~~ <u>higher than the book buy price or lower than the book sell price</u> based on a ~~predetermined~~ strategy that is ~~determined independently of the strategies for other entities~~ <u>predetermined in execution of the at least one computer program entity</u>.

15.   (Currently amended) The method of claim 12, wherein [[the]] <u>a</u> temporal duration of the price discovery procedure is predetermined.

16.   (Currently amended) The method of claim 12, wherein [[the]] <u>a</u> temporal duration of the price discovery procedure is based on an amount of activity occurring during the price discovery procedure.

17.   (New) The method of claim 1, wherein the first computer program entities each represent an order for the security that has not been booked.

18.   (New) The method of claim 12, wherein the first computer program entities each represent an order for the security that has not been booked.

19.   (New) The method of claim 1, wherein the notifying, determining, and providing are performed automatically without human intervention.

20.   (New) The method of claim 12, further comprising requiring the first computer program entities to register with the second computer program entity to participate in the price discovery procedure.

21.   (New) The method of claim 14, wherein the at least one entity automatically provides the improved price based on the predetermined strategy.

IVEN\25461AM.DOC

22.   (New) The method of claim 14, wherein the strategy of the at least one computer program entity is determined independently of strategies for other first computer program entities.

IVEN\25461AM.DOC